

You heard Jessica say that when her husband's income reached \$30,000, the EITC benefit dropped off dramatically. We set these ceilings back in 1993, and they haven't been really adjusted since then. What we want to do now is to phase the EITC credit out more gradually. It has to be phased out, but if it's phased out too sharply, then there is, in effect, for families with a lot of kids, almost no net gain to earning a higher income. And if he's going to work longer than 40 hours a week and he's going to miss more hours at home with those kids, then we want him to receive the benefits of that. And again, I say, this is not just about this one family; they represent millions of people in this country.

So that's what we're going to do: Eliminate the marriage penalty, increase aid to families with three or more kids, and phase the credit out more gradually, so there's always an incentive to keep working to improve your income and your ability to support your children.

Now, for families like the Cupps, these new initiatives would mean an additional tax credit of \$850. That would help them to provide for their children or own a home or buy a car that makes it easier to get to work and, therefore, to work.

We dedicate \$21 billion to these priorities over 10 years, increasing our investment in people without in any way undermining our commitment to a balanced budget and to getting us out of debt over the next 15 years.

Opportunity for all is a measure of not only how far we've come and where we're going but what kind of people we are. Robert Kennedy once said, "our society, all our values, are views of each other and our own self-esteem." The contribution we can make to ourselves, our families, and the community around us—all these things are built on the work we do.

The young people here, the students here, are probably beginning to think about the work you will do. I hope because you're getting a good education, more than anything else, you'll be able to do something that you love. And if you do something that you love, I believe that you ought to be properly rewarded for it and that you ought also to have

the freedom to raise a strong family while you're doing it. That's what today is all about.

And if there is anything that America ought to be about in the 21st century, it ought to be about finally, really creating opportunity for all, a responsible nation of all citizens, and a community in which everyone has the chance to do the most important work of all: raise strong, healthy, happy children.

Thank you very much.

NOTE: The President spoke at 1:45 p.m. in the Dorothy Betts Marvin Theatre at George Washington University. In his remarks, he referred to Jessica Cupp, who introduced the President, her husband, Tommy, and their triplets Sarah, Maggie, and Aliza; Senator Joseph I. Lieberman, founder, New Democratic Network; Stephen J. Trachtenberg, president, George Washington University, and his wife, Francine Zorn Trachtenberg; William Marshall, president and founder, Progressive Policy Institute; Eli Segal, president, Welfare to Work Partnership; and Al From, president, Democratic Leadership Council.

Statement on the Death of Tom Foerster

January 12, 2000

Hillary and I were deeply saddened to learn of the death of Tom Foerster, who for 40 years served the people of Allegheny County with pride, distinction, and most of all, compassion. Tom's years in office, a record 28 of them as Allegheny County commissioner, should serve as an example to everyone of what a public servant ought to be.

Throughout his long political career, Tom always put the needs of the people of Allegheny County first. I was particularly pleased that last year Tom decided to return to politics and was victorious in his race for a seat on the Allegheny County Council.

Hillary and I extend our deepest sympathies to his wife, Georgeann, and to his family.

Remarks at Boricua College in Brooklyn, New York

January 13, 2000

Thank you. You know, I have to tell you, I was sitting here listening to all the previous speakers and looking at the people in the audience, feeling very grateful for how good Brooklyn's been to me over the years, and thinking, you know, this is why I ran for President; these are the people that deserve help, a hand up, a chance to work together, and to live their dreams.

Enealia Nau, thank you for your wonderful words. Thank you for the power of your example. Thank you for the kind things you said about my wife, who, I should tell you, has been involved, as I was, for now over 15 years in these kind of endeavors. We brought a small development bank to our State, modeled on the Southshore Bank in Chicago, which did so much to revitalize difficult neighborhoods there. We started a microlending program, and we're now spreading microlending all across America. And last year we made 2 million loans in poor villages in Latin America and Africa and Asia, as well, to help people everywhere—[inaudible].

I always like to come to New York and give my wife a plug. I thought she was going to run for office here, but after David Letterman last night, she may be trying to get his job instead. [Laughter] I sat there, and I said, "You know, I thought I was supposed to be the funny one in this family." [Laughter]

I want to thank Aida Alvarez for the wonderful job she's doing. She's the first Puerto Rican American ever to serve in a President's Cabinet, and she's doing quite—[inaudible]. And I want to thank our HUD Deputy Secretary, Saul Ramirez, who has already been acknowledged. But he and Secretary Cuomo have been real champions of economic development here in New York and across the country. I thank him.

President Alicea, thank you for having me here. I love to go to community-based educational institutions. I think they are in many ways the most successful institutions in America. They are entrepreneurial, creative,

flexible, and they give everybody a chance at the brass ring. And so I thank you.

I thank Jim King, the State director of the Small Business Development Center, and Woodrow McCutchen, the president of the National Association of Small Business Development Centers. I want to thank all the people who put up the money so far. Thank you, Steve Kravitz, for making this day possible. I want to thank Marge Magner and her boss, Sandy Weill, from Citigroup, for donating \$100,000 to help launch this Boricua Small Business Development Center. I thank ACCION and its representative for being here.

But most of all I want to say a word or two about Nydia Velazquez. She has one emotional level—intense. She communicates one feeling only—passion. [Laughter] When she asks you for something, you get the feeling that you can tell her yes now or tell her yes later. And in the end, you wind up with Enealia's pun on her last name; you decide to go for now. [Laughter]

So she will do anything, I mean anything, to get her way. She took a trip with me on Air Force One. She gave dancing lessons to a Republican Congressman just to try to get him—[inaudible]. He was a very nice, attractive Republican, but being a Republican, he had rhythm problems. And he took care of it, you know. [Laughter] It was wonderful. I say that because I never want that to hurt her in her overwhelmingly Democratic district—she was just trying to build more bridges the way she always does. [Laughter]

It is also true that she was one of the first people to say to me, now that we had turned the American economy around, we had to reach out to the markets in America that had not turned around. And so, for all of you, the most important thing I can just say is, thank you, because you have proved that this can work, and therefore, you have laid a very strong foundation for the legislation I'm going to ask Congress to pass this year.

Let me just say, for example, if you look at the work of the Small Business Development Centers in New York State alone—let's just take New York State—the 5-year success rate of businesses getting off the ground here with the help of these local centers is an astonishing 95 percent.